

VINAYAK VANIJYA LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of the Share holders of M/S Vinayak Vanijya Limited will be held at its Registered Office Pragati Tower, 26-Rajendra Place, New Delhi on 30/9/99 at 4-30 P.M.

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1999 and the Profit & Loss A/C for the year ended on that date and report of the Directors and Auditors thereon.
2. To appoint Auditors to hold office from the conclusion of the Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification the following Resolution as special Resolution:-

"RESOLVED that Smt. Kishna Kumari be and is hereby appointed as Director of the company. Notice of which has already been received."

4. To consider and if thought fit to pass with or without modification the following Resolution as special Resolution:-

"RESOLVED that Smt. Amita Gupta be and is hereby appointed as Director of the company. Notice of which has already been received."

5. To consider and if thought fit to pass with or without modification the following Resolution as special Resolution:-

"RESOLVED that Sh. Ajay Sharma be and is hereby appointed as Director of the company. Notice of which has already been received."

 By Order of the Board
VINAYAK VANIJYA LTD.

DIRECTOR
Director

Place : New Delhi
Date : 02.09.1999

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act 1956

Item No.3

Smt. Krishna Kumari was appointed as Addl. Director of the company till the conclusion of Annual General Meeting. Notice for this appointment was received which requires your approval. Hence this Resolution.

"No other Director is interested except Smt. Krishna Kumari"

Item No.4

Smt. Amita Gupta was appointed as Addl. Director of the company till the conclusion of Annual General Meeting. Notice for this appointment was received which requires your approval. Hence this Resolution.

"No other Director is interested except Smt. Amita Gupta"

Item No.5

Shri Ajay Sharma was appointed as Addl. Director of the company till the conclusion of Annual General Meeting. Notice for this appointment was received which requires your approval. Hence this Resolution.

"No other Director is interested except Sh. Ajay Sharma"

BY ORDER OF THE BOARD
VINAYAK VANDIYA LTD.

Q. n's L
DIRECTOR

Place : New Delhi
Date : 2.9.99



DIRECTOR'S REPORT

TO

Members,

Your Directors have pleasure in submitting the 14th annual Report and the Audited Accounts of the Company for the year ended 31st March, 1999.

1. FINANCIAL RESULTS

This years activities have resulted in Profit of Rs.326968.79 as against profit of Rs.445432.65 during the previous year. This is after charging depreciation Rs.12964/-.

2. AUDITOR'S REPORT

2.1 Regarding Internal Audit this is to state though the Company has sufficient internal controls commensurating with the size of the company and the nature of its business but no Internal Audit as such, either by its own department or otherwise was being done because of limited operations of the company.

2.2 COMMENTS BY AUDITORS

The comment of the auditors regarding interest stipulation on loan is not well founded and the interest paid @15% is not prejudicial to the interest of the Company.

3. AUDITORS

The retiring auditors being eligible, are willing to continue in office. The board recommends their reappointment. Their reappointment will require approval of the members by a ordinary resolution.

4. PARTICULARS OF EMPLOYEES

It is to state that no employee of the company was paid remuneration of Rs. 1,44,000/- or more was employed throughout the year or Rs. 12,000/- per month or more for a part of the year.

5. Information in accordance with Companies Act, Disclosure of particulars in the report of Board of Directors Rules 1988 & forming part of the Directors Report.

1. Form A- Disclosure of Particulars with respect to Conservation of Energy : Not Applicable.

2. Form B- Disclosure of Particulars with respect to Technology absorption : Not Applicable.

3. Foreign Exchange earning & outgo : Nil